

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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NAVIGATOR CAPITAL PARTNERS, L.P., on behalf  
of itself and all others similarly situated, :

Plaintiff, :

-against- :

BEAR STEARNS ASSET MANAGEMENT INC., et al., :

Defendants. :

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FIC, L.P., individually, and on behalf of all others  
similarly situated, :

Plaintiff, :

-against- :

BEAR STEARNS ASSET MANAGEMENT INC., et al., :

Defendants. :

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GEOFFREY VARGA and WILLIAM CLEGHORN, as  
Joint Voluntary Liquidators of Bear Stearns High-Grade  
Structured Credit Strategies (Overseas) Ltd. and Bear  
Stearns High-Grade Structured Credit Strategies  
Enhanced Leverage (Overseas) Ltd., and as assignees of  
shares in Bear Stearns High-Grade Structured Credit  
Strategies Enhanced Leverage (Overseas) Ltd., et al., :

Plaintiffs, :

-against- :

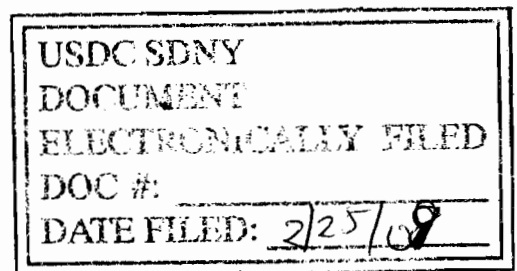
THE BEAR STEARNS COMPANIES, INC., et al., :

Defendants. :

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ALVIN K. HELLERSTEIN, U.S.D.J.:

**SUMMARY ORDER**

07 Civ. 7783 (AKH)  
07 Civ. 11633 (AKH)  
08 Civ. 3397 (AKH)



On February 24, 2009, the parties in the above-captioned cases appeared before

me for oral argument on the motions of all Defendants to dismiss each of the three Amended

Complaints. For the reasons stated on the record, the motions are denied as to the Navigator Amended Complaint and FIC Amended Complaint. As to the Varga Amended Complaint, the motions are denied as stated on the record, without prejudice to renewal. Plaintiffs may replead in that case by March 26, 2009.

The Clerk shall mark the motions (Docs. ## 44, 46, 49, 53, & 56 in 07 Civ. 7783; ## 30, 32, 34, & 37 in 07 Civ. 11633; and ## 81, 83, 85, 92, 94, 98, & 101 in 08 Civ. 3397) as terminated.

SO ORDERED.

Dated:

February 25, 2009  
New York, New York

A handwritten signature in black ink, appearing to read "Alvin K. Hellerstein", written over a horizontal line.

ALVIN K. HELLERSTEIN  
United States District Judge